IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.638 OF 2006

CONNECTED WITH

COMPANY APPLICATION NO.954 OF 2006

In the matter of Sections 391 to 394 of the Companies Act, 1956;

And

In the matter of Scheme of Arrangement of Birla International Private Limited and Nirved Traders Private Limited

Birla International Private Limited .. Petitioner

WITH

COMPANY PETITION NO.639 OF 2006

CONNECTED WITH

COMPANY APPLICATION NO.955 OF 2006

In the matter of Section 391 to 394 of the Companies Act, 1956;

And

In the matter of Scheme of Arrangement of Birla International Private Limited and Nirved Traders Private Limited

Nirved Traders Private Limited .. Petitioner.

Shri.Hemant Sethi i/b.Hemant Sethi & Co. for the petitioner.
Shri.C.J.Joy with Shri.Parag Vyas i/b.P.Kapoor for R.D.

CORAM : S.C.DHARMADHIKARI, J.
DATE : 2ND FEBRUARY, 2007.

P.C.:

1. These petitions are under sections 391 and 394 of the Companies Act, 1956 seeking sanction to the scheme of demerger of the petitioner with one Nirved Traders Pvt.Ltd.

2. The salient features of the scheme of demerger are set out in the petition. The latest financial position is also disclosed. A copy of the scheme is also annexed to the petition. The transferee company is Nirved Traders Pvt. Ltd. and all details pertaining to it are also set

out in the petition.

3. "Infrastructure Services", division of the petitioner company together with all attendant rights and obligations as per the scheme shall stand transferred and vested in the transferee company.

4. Since relevant particulars are disclosed on oath so also declarations given and the scheme having been examined and scrutinised by the R.D., who has found nothing prejudicial therein to the interest of the shareholders, creditors and the general public, this petition deserves to succeed.

5. Accordingly, Company Petition No.638 of 2006 is made absolute in terms of prayer clause (a) and Company Petition No.639 of 2006 is made absolute in terms of prayer clause (a). Costs of R.D. in both petitions are quantified at Rs.2,500/- each. Drawn up order dispensed with. All concerned to act on authenticated copy of this order and the scheme.

(S.C.Dharmadhikari, J.)